## JPMorganChase Q

JPM organ Chase Bank, N.A. Globil Trade Scrvices 300 South Riverside Plaza Mail Code II.1-0256 Chicago, IL.60606-0236

> AUG 27, 2010 OUR L/C NO.: TETS-868801

MESSAGE SENT TO: TRADE BANK OF IRAQ CENTRAL BANK BLDG. RASHEED ST., 4TH FL. BAGHDAD, IRAQ

APPLICANT: ADM RICE, INC. 660 WHITE PLAINS ROAD TARRYTOWN, NY 10591

FOLLOWING IS THE TEXT OF A S.W.I.F.T. MESSAGE SENT TO THE PARTY INDICATED ABOVE:

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DOCUMENTARY CREDIT NUMBER:

TFTS-868801

FURTHER IDENTIFICATION:

REQUEST

DATE OF ISSUE:

AUGUST 27, 2010

DETAILS:

WE HAVE ESTABLISHED OUR IRREVOCABLE STANDBY LETTER OF CREDIT IN YOUR FAVOR. AS DETAILED HEREIN SUBJECT TO UCP LATEST VERSION

BENEFICIARY:

TRADE BANK OF IRAQ CENTRAL BANK BLDG. RASHEED ST., 4TH FL. BAGHDAD, IRAQ

APPLICANT:

ADM RICE, INC.

660 WHITE PLAINS ROAD TARRYTOWN, NY 10591

DATE AND PLACE OF EXPIRY:

MARCH 15, 2011 AT OUR COUNTER

DOCUMENTARY CREDIT AMOUNT:

USD6, 926, 850,00

AVAILABLE WITH:

JPMORGAN CHASE BANK, N.A.

(S112) Andrew J Kosik

Page 1 of 6

#### JPMorganChase 🗘

JEWorgen Chase Bank, WAS Cloud Trad Schries 300 Soud Riverside Maze Mail Gode II. I 10256 Chicigo IV, 00006, 0236

> AUG 27, 2010 OUR L/C NO.: TFTS-868801

MESSAGE SENT TO: TRADE BANK OF IRAQ CENTRAL BANK BLOG, RASHEED ST., 4TH FL. BAGHDAD, IRAQ APPLICANT: ADM RICE, INC. 660 WHITE PLAINS ROAD TARRYTOWN, NY 10591

TAMPA, FLORIDA BY PAYMENT

ADDITIONAL DETAILS:

IN CONSIDERATION OF YOU ISSUING YOUR BERFORMANCE BOND AS REQUESTED BELOW WE HEREBY OPEN IN YOUR FAVOR OUR IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER TETS-858801 FOR AN AMOUNT OF USD6, 926, 850 00 (SIX MILLION NINE HUNDRED TWENTY SIX THOUSAND EIGHT HUNDRED RIFTY AND 00/100 UNITED STATES DOLLARS; COVERING THE APPLICANT'S OBLIGATIONS UNDER CONTRACT NUMBER MOT/GB/R5/4/2010, AVAILABLE AGAINST YOUR AUTHENTICATED SWIFT THAT YOU HAVE DULY ISSUED YOUR PERFORMANCE BOND AS REQUESTED BY OURSELVES AND THAT YOU HAVE RECEIVED A CLAIM IN ACCORDANCE WITH THE YERMS OF THE PERFORMANCE BOND.

THIS STANDBY LETTER OF CREDIT EXPIRES ON MARCH 15,2011 AND IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO, 600 AND ANY AMENDMENTS THERETO AND REVISIONS THEREOF

IN THE EVENT OF A DRAWING UNDER THIS PERFORMANCE BOND OUR MAXIMUM AGGREGATE BIABILITY IS RESTRICTED TO USD6,926,850.00 (SIX MILLION NINE HUNDRED TWENTY SIX THOUSAND EIGHT HUNDRED FIFTY AND 00/100 UNITED STATES DOLLARS)

WE UNDERTAKE TO PAY TO THE DEVELOPMENT FUND FOR IRAQ, FOR ACCOUNT OF TRADE BANK OF TRAD ON YOUR FIRST AUTHENTICATED SWIFT DEMAND, ANY AMOUNT THAT YOU MAY CLAIM NOT EXCEEDING THE TOTAL VALUE OF THE SAID BOND PROVIDED THAT SUCH DEMAND IS IN ACCORDANCE WITH THE PERFORMANCE BOND.

PLEASE VERY URGENTLY ISSUE, UNDER OUR RISK AND RESPONSIBILITY, YOUR PERFORMANCE BOND FOR AN AMOUNT OF USD6,926,850.00 (SIX MILLION NINE BUNDRED TWENTY SIX THOUSAND EIGHT HUNDRED FIFTY AND 00/100 UNITED STATES

(15112) Androwd Kosik

### JPMorganChase 🗇

IPM organ Chase Bank, N.A. Global Trade Services 300 South Riverside Plaza Mail Code ILI 10236 Chicago, IL 60686 0236

> AUG 27, 2010 OUR 1/C NO. TETS-868801

MESSAGE SENT TO: TRADE BANK OF IRAQ CENTRAL BANK BIDG. RASHEED ST., 4TH FL. BAGHDAD, IRAQ

APPLICANT: ADM RICE, INC. 660 WHITE PLAINS ROAD TARRYTOWN, NY 10591

DOLLARS) FOR THE ACCOUNT OF ADM RICE, INC., 560 WHITE PLAINS ROAD, TABRYTOWN, NY 10591, IN FAVOR OF MINISTRY OF TRADE/GRAIN BOARD OF TR

MULTIPLE DRAWINGS ARE PROHIBITED.

ALL BANKING CHARGES ARE FOR THE ACCOUNT OF THE APPLICANT.

UPON ISSUANCE OF YOUR PERFORMANCE BOND) PLEASE URGENTLY PROVIDE THE REFERENCE NUMBER AND DATE OF ISSUANCE BY SWIFT AND CONFIRM THAT YOU HAVE EITHER MAILED OR FAXED A COPY OF THE PERFORMANCE BOND TO US AT SPHORGAN CHASE BANK, N.A., C/O JPMORGAN TREASURY SERVICES, ATTN: STANDEY LETTER OF CREDIT DEPT., 10420 HIGHLAND MANOR BRIVE, ATH FLOOR, TAMPA, ELORIDA 33610 FAX NUMBER 1-813-432-5161.

IN CONSIDERATION OF THIS STANDBY LETTER OF CREDIT IN YOUR FAVOR AND AT THE REQUEST OF THE ABOVE NAMED APPLICANT, PLEASE ISSUE YOUR CUARANTEE AS FOLLOWS IN FAVOR OF:

GUARANTEE BENEFICIARY:

MINISTRY OF TRADE/GRAIN BOARD

OF IRAQ

P'O. BOX 329 BAGHDAD, IRAQ

GUARANTEE EXPIRY DATE:

MARCH 1, 2011

#### GUARANTEE TEXT:

WE, THE TRADE BANK OF IRAQ, ARE ISSUING THIS PERFORMANCE BOND TO YOU, MINISTRY OF TRADE/GRAIN BOARD OF IRAQ IN CONNECTION WITH THE CONTRACT NUMBER MOT/GB/R5/4/2010 (THE ''CONTRACT'') BETWEEN YOU AND ADM RICE, INC. 660 WHITE PLAINS RD, TARRYTOWN, N.Y. 10591 (THE ''CUSTOMER'') RELATING TO THE SALE BY ADM RICE OF 120,000 METRIC TONS PLUS OR MINUS RIVE PERCENT OF

# JPMorganChase 🕻

JPMorgan Chase Bink, Ria. Giotal Trade Service 900 Sendi Nickide Pari Mail Code 11 1973 6 Chiengo: U. 60676 10236

> AUG 27, 2010 OUR L/C NO.: TFTS-868801

MESSAGE SENT TO: TRADE BANK OF IRAQ CENTRAL BANK BLOG RASHEED ST., 4TH FI. BACHDAD: TRAQ APPLICANT:
ADM RICE, INC.
660 WHITE PLAINS ROAD
TARRYTOWN, NY 10591

U.S. RICE ONCE AND F) BASTS AND WHEREAS THE CONTRACT CONTAINS AN OBLIGATION ON YOUR CUSTOMER TO PROVIDE A PERFORMANCE BOND IN THE AMOUNT OF USDE, 926,850.00 (SIX MILLION NINE HUNDRED TWENTY SIX THOUSAND EIGHT HUNDRED FLETY AND GO/100 UNITED STATES DOLLARS) (THE ''PERFORMANCE BOND!').

ALL CLAIMS MADE UNDER THIS PERFORMANCE BOND MUST BE ACCOMPANIED BY AM SGS ORIGINAL LABORATORY REPORT SPECIFICALLY CERTIFYING THAT THE QUALLTY OF THE PURCHASED COMMODITY DOES NOT MEET THE CONTRACTUAL SPECIFICATIONS.

WE HERERY GUARANTEE TO PAY TO THE SEVELOPMENT FUND FOR TRAQ, FOR YOUR ACCOUNT, SUCH AMOUNT AS YOU MAY CLAIM FROM US HEREUNDER UPON PRESENTATION OF YOUR FIRST WRITTEN DEMAND AT OUR COUNTERS TO BE SIGNED BY YOUR AUTHORIZED SIGNATORY SPECIFYING THE AMOUNT CLAIMED HEREUNDER, CERTIFYING THAT THE CUSTOMER HAS FAILED TO FULFILL ITS OBLIGATIONS TO YOU AND A DETAILED EXPLANATION OF SUCH FAILURE TO COMPLY WITH THE CONTRACT, AND ACCOMPANIED BY THE SES ORIGINAL LABORATORY REPORT AS STATED ABOVE, ACCORDINGLY YOU ARE ENTITLED TO RECEIVE PAYMENT UNDER THE PERFORMANCE BOND, PROVIDED THAT:

- 1. ONLY ONE DEMAND MAY BE MADE HERE UNDER PRIOR THE EXPIRY DATE (AS DEFINED BELOW).
- 2. THE PAYMENT OF ANY CLAIM BE MADE ON FIRST DEMAND REGARDLESS OF ANY CONTESTATION RETWEEN THE PARTIES CONCERNED.
- 3. WE CONFIRM THAT THE NECESSARY APPROVAL OF THE FOREIGN EXCHANGE BOND.
- 4. THE PAYMENT OF ANY CLAIM SHOULD BE MADE ACCORDING TO THE PREVAILING EXCHANGE RATE AT THE ACTUAL DATE OF PAYMENT.

# JPMorganChase 🕻

JPM brgan Chase Bank, N.A. Global Trade Scivices 300 South Riverside Placa Mail Code IL 1-0236 Chileagu, IL 60606-0236

> AUG 27, 2010 OUR L/C NO. TETS-868801

MESSAGE SENT TO: TRADE BANK OF TRAO CENTRAL BANK BLDG. RASHEED ST., ATH FL. BAGRDAD, TRAO APPLICANT: ADM RICE, INC. 660 WHITE PLAINS ROAD TARRYTOWN, NY 10591

- 5. IN CASE OF DISPUTE, THE PERFORMANCE BOND IS SUBJECT TO TRACT LAW.
- 6. This performance bond is not subject to any conditions other than those conditions stated above.

LET IT BE KNOWN THAT THIS PERFORMANCE BOND BEING SOLELY IN YOUR FAVOR AS BENEFICIARY'S IS NOT ASSIGNABLE OR TRANSFERABLE TO ANY THIRD BARRY, LIKEWISE IT IS NOT TRANSFERABLE BY THE PRINCIPAL TO ANY OTHER BENEFICIARY OR THIRD PARTY WHOM SO EVER IS NOT PERMISSIBLE, AS SAME BEING PERSONAL MOD ALL PARTIES CONCERNED.

BY THIS PRESENT PERFORMANCE BOND, WE UNDERTAKE TO PAY TO YOU ENT EMOUNT OR CLAIM NOT EXCEEDING UNDER AND CIRCUMSTANCES THE ABOVE MENTIONED AMOUNT, PROVIDED THE CLAIM FALLS WITHIN THE DIRECT SCOPE OF THE MATTER TO BE INDEMNIFIED AND IS ERRELEVANT TO ANY MATTER EVEN IF THESE MATTERS RESULTING FROM THE SUBJECT TO BE INDEMNIFIED OR RELEVANT THERE TO, WHEN PARTICULAR TO ANY PARTY, WHATSOEVER ITS ORIGIN, SINCE THIS PERFORMANCE BOND IS IN YOUR

FAVOR AS THE SOLE BENEFICIARY'S AND SUBJECT TO OUR RECEIPT OF YOU CHALM IN THIS OFFICE NOT LATER THAN THE OFFICIAL CLOSING TIME IN BAGHDAD OF THE 1.5T DAY OF MARCH IN THE YEAR 2011 (THE ''EXPIRY DATE'') OTHERWISE SHOULD WE NOT RECEIVE ANY CLAIM FROM YOU BY THAT DATE OUR LEASTLITY WILL CEASE AND THE PRESENT PERFORMANCE BOND WILL BECOME NULL AND YOUR AND IT WILL BE REMOVED FROM OUR RECORDS.

IN ANY EVENT OR FOR ANY REASON OUR MAXIMUM LIABITITY DIDER THIS. PERFORMANCE BOND WILL NOT EXCEED THE SUM TO BE INDEMNIFTED SHOWN HERE ABOVE.

YOURS FAITHFULLY,

AUTHORIZED SIGNATURE

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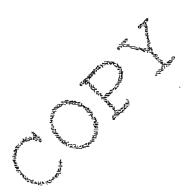
# JPMorgan Chase Q

IPMorgan Chase Bank; N.S. Sidna Transistoria Sidna Transistoria 300 Sonda Riversido Plaza Vial Code II. J. 19236 Calicago: Il. 2000 - 0236

> AUG 27, 2010 OUR L/C NO.: TETS-868801

MESSAGE SENT TO: TRADE HANK OF IRAQ CENTRAL HANK BLOG, RASHEED ST., 4TH EL-BAGHDAD, IRAQ APPLICANT:
ADM RICE, INC.
66D WHITE PLAINS ROAD
PARRYTOWN, NY 10591

SPECIAL INSTRUCTIONS FOR TRADE BANK OF IRAQ:
FIRASE SEND THE ORIGINAL GUARANTEE DIRECTLY TO THE GRAIN BOARD OF IRAQ AND
SEND A COPY VIA B MAIL TO: ADMRICE (AT) ADM COM



### JPMorganChase (1)

JEMorgan Chase Bank, N.A. Citabril Tende Services 300 South Riverside Plaza Mail Code ILI 0236 Chicago, IL 60606,0236

> AUG 30, 2010 OUR L/C NO.: TFTS-868801

> > AMENDMENT NO : 1

MESSAGE SENT TO: TRADE BANK OF IRAQ CENTRAL BANK BLDG. RASHEED ST., 4TH FL. BAGHDAD, TRAQ

APPLICANT: ADM RICE, INC. 660 WHITE PLAINS ROAD TARRYTOWN, NY 10591

EOLLOWING IS THE TEXT OF A S.W.I.F.T. MESSAGE SENT TO THE PARTY INDICATED ABOVE:

\*\*\*\*\*\*\*

SENDER REFERENCE:

TFTS-868801

RECEIVER'S REFERENCE:

NONREE

NUMBER OF AMENDMENT:

1 posterior

ALL OTHER TERMS AND CONDITIONS OF THE CREDIT REMAIN UNCHANGED.

ADDITIONAL GUARANTEE TEXT '.
PLEASE CHANGE 'C AND F' TO READ 'CIF' WHEREVER IT MAY APPEAR.

073102 Andrew J. Kosik